

## Republicans' Export-Import Bank Shutdown Continues to Hurt Local Businesses Across the Country

*As House Republicans attempt to explain to their constituents why they decided to shut down the Export-Import Bank and harm our economic competitiveness, take a look at a roundup of recent articles on how Republicans' politically motivated shutdown is negatively affecting businesses across the country:*

### Arizona

“‘We've got distributors in Australia, South Africa and Europe that rely on the credit that the EXIM Bank allows us to provide,’ [Dave] Wudel [of Wudel International] said. ‘I think **it's become overly politicized, and it's something when you step back and look at it, it makes all the sense in the world to support,**’ Wudel said. ‘If the bank is not reauthorized, we'll be at a disadvantage to other countries that offer the same kind of financing services.’” [12 News NBC, [8/3/15](#)]

### Illinois

“Northbrook-based Digital Check, a maker of check scanning equipment, projects that it **will lose about \$500,000 in sales by the end of this month** — an amount large enough to cause it to suspend a scanner leasing service. Mount Prospect-based Weldy Lamont Associates, an engineering firm, said it **is in danger of losing or delaying a potential multimillion-dollar project** to install solar electric panels to supply power to thousands of rural villages in Senegal. Multifilm Packaging, an Elgin-based maker of packaging materials for the confectionary industry, says it **has temporarily stopped looking for new business in Latin America, its key export market. The companies are among hundreds of export-oriented businesses that blame their woes on the suspension of operations at Export-Import Bank of the United States**, a key provider of loans and insurance in the global marketplace... By allowing the bank's charter to lapse, Congress essentially cut off a crucial financial lifeline for American businesses, notably smaller companies, trying to tap into foreign markets or expand their footprint globally.” [Chicago Tribune, [8/17/15](#)]

### Iowa

“Misguided lawmakers have blocked Congress from voting on reauthorization even though the measure has enough support to pass. This political grandstanding led to the bank's charter expiring June 30. It is no secret that trade is a critically important component of the Iowa economy. In 2014, Iowa exported more than \$15.1 billion in manufactured goods and value-added agricultural products to 192 countries. **A total of 3,420 companies exported from Iowa locations in 2013. Of those, 2,845 (83.2 percent) were small and medium-size enterprises with fewer than 500 employees. Ex-Im Bank has played an important role in driving these numbers...** Ex-Im Bank financing is available to all U.S. exporters, regardless of size, and is critical to trade transactions when foreign banks are not willing and U.S. banks are unable to lend to customers purchasing from U.S. companies... **It is time for Congress and the administration to step up and get this done. Exporters in Iowa and across our country are counting on it.**” [Des Moines Register Op-Ed by Jay Byers (Greater Des Moines Partnership CEO), Mary Andringa (Vermeer CEO & chair of the board), and Mike Ralston (ABI president), [8/16/15](#)]

## Kansas

“In Kansas, working to improve export markets is essential to growing the state’s economy. Whether it’s selling more wheat, more Learjets or more liquefied natural gas, **Kansans will benefit from expanding the markets for goods and services from the state. So it should be a no-brainer that the state’s congressional delegation support initiatives and programs that further that aim. Especially when the programs and initiatives have no cost to taxpayers. The Export-Import Bank is one example.** It costs taxpayers nothing. It actually makes money. Yet many of Kansas’ Republican congressmen oppose the agency. They are among a majority of House Republicans that have basically killed off the organization — at least for the time being. The Export-Import market helps develop foreign markets for Kansas goods.” [The Garden City Telegram Op-Ed by Julie Doll (former Kansas journalist), [8/16/15](#)]

## Maryland

“Headquartered in Maryland, with a manufacturing plant in Texas, IGS builds sustainable materials that go into structures including affordable houses for low income populations in developing countries. IGS uses the Ex-Im Bank’s export credit insurance to help back contracts for these housing projects. **Since Congress let the Bank lapse on June 30 and left Washington for the August recess without passing a reauthorization, [Richard] China [President of International Green Structures] says his most current project—a contract to build housing in Kano, Nigeria, remains in a 'holding pattern' until the Bank can fulfill pending and new orders again.**” [National Association Of Manufacturers Medium blog post, [8/7/15](#)]

## New Mexico

“...In the economic arena, too many of our leaders seem willing to entertain this ideology of defeat. International trade is a critical economic engine for American jobs, prosperity, and strength. For this reason, most nations heavily subsidize their own industries to make their products cheaper and more appealing in the international marketplace. That harms American jobs and stifles American prosperity and puts our businesses at an unfair disadvantage... **Yet [economic unilateral disarmament] is precisely what some assert we should do when they argue we should abolish the U.S. Export-Import Bank.** The Export-Import Bank does not subsidize U.S. firms. Instead, it provides financing and insurance — services that are paid for at market rates — to U.S. manufacturers and their customers, large and small, to export goods to foreign buyers.” [The Deming Headlight Op-Ed by George Landrith (president of Frontiers of Freedom), [8/16/15](#)]

## Ohio

“Graham Hill is owner and president of Mason’s Anglo American Hardwoods, a lumber exporter. An American citizen and a native of the United Kingdom, Hill started his company to trade temperate North American hardwoods. He buys wood from U.S. sawmills and exports it overseas, much of it to the U.K., the Middle East and to Asia. His sawmill suppliers typically want to be paid in 10 days, but **Hill is sometimes forced to extend 60- to 90-day credit terms to customers overseas. He sometimes needs the Ex-Im bank to support those transactions. “I pay for that,” Hill said. ‘It’s not a freebie. It really hacks me off when I hear ‘corporate welfare.’”** [Springfield News-Sun, [8/13/15](#)]

**“Smaller companies are also concerned.** Rick Little, president of Starwin Industries, and chairman of the Dayton Regional Manufacturers Association Board, says his relatively small Kettering company does not directly export. **He has about 35 employees, and his customers include automotive producers, government and research facilities and others. But he is concerned about the companies his business serves who are direct exporters.** GE Aviation, for example, spends \$1.2 billion a year with suppliers in Ohio. **‘It got my attention when Boeing and GE both, in the course of like two weeks, said this was going to affect jobs directly,’** Little said. **‘That got my attention.’”** [Springfield News-Sun, [8/13/15](#)]

### **South Carolina**

**“It helps the middle class by enabling the creation and retention of well-paying jobs in manufacturing and services... House Republicans would be foolish to follow a similar road to irrelevance to sacrificing the Ex-Im Bank to misguided zeal from the hard right.”** [Post and Courtier Editorial Board, [8/7/15](#)]

### **Texas**

**“Congress must reauthorize the Export-Import Bank, an agency that has served Texas exports well,** when it returns from summer recess... Between 2007 and 2014, the bank helped 1,629 Texas exporters sell about \$26 billion in goods; more than half of these were small businesses.” [Express News Editorial Board, [8/10/15](#)]

### **Washington**

**“In the ideological fight over the Export-Import Bank, Boeing is already losing out on deals. Next could be jobs in Washington state.** Congress left for its August recess without reauthorizing the bank, but should take up the issue as soon as it reconvenes in September. **Leadership must stop letting a handful of conservatives... hijack reauthorization of the Ex-Im Bank, which has proved an effective financing and economic development tool.”** [The Seattle Times Editorial, [8/17/15](#)]

**“Boeing Co (BA.N) is scrambling to find alternate financing for a satellite contract worth ‘several hundred million dollars’ that was scuttled by privately held commercial satellite provider ABS due to uncertainty about the future of the U.S. Export-Import Bank, three sources familiar with the matter said on Tuesday. ABS, based in Bermuda and Hong Kong, terminated its order for the satellite in mid-July, citing the expiration of the trade bank's charter on June 30,** according to the sources, who asked not to be named given the sensitivity of the issue. **The termination marks the first known casualty of the ongoing congressional debate over the future of the trade bank, which lends money to U.S. exporters and their foreign customers. ABS told Boeing, the largest U.S. exporter, that it would have to consider non-U.S.-based producers to build ABS-8, given the absence of U.S. export credit financing,** the sources said.” [Reuters, [8/4/15](#)]